

Message Text

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PAGE 01 LONDON 03722 291919 Z

73

ACTION EB-11

INFO OCT-01 EUR-25 ADP-00 COME-00 AGR-20 IO-12 AF-10

ARA-11 EA-11 NEA-10 RSC-01 TRSE-00 CIAE-00 INR-10

NSAE-00 PA-03 PRS-01 USIA-12 RSR-01 /139 W

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R 291650 Z MAR 73

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 112

LIMITED OFFICIAL USE LONDON 3722

E. O. 11652: N/A

TAGS: EGEN, AORG

SUBJECT: SUGAR: ISO ANNOUNCES INCREASE IN SUPPLY COMMITTEE PRICE

REF: LONDON 504, JANUARY 17, 1972

1. THE INTERNATIONAL SUGAR ORGANIZATION ANNOUNCED ON MARCH 28 TH AN INCREASE IN THE SUPPLY COMMITMENT PRICE UNDER ARTICLE 30(4) OF THE ISA FROM ITS CURRENT LEVEL OF 6.95 CENTS PER POUND TO 7.60 CENTS PER POUHD.

2. COMMENT: THIS ISSUE HAS BEEN UNDER CONSIDERATION IN ISO FOR NUMBER OF WEEKS, SINCE DEVALUATION US DOLLAR ANNOUNCED. JAPAN AND CANADA WERE STRONGLY OPPOSED, ON GROUNDS THAT INCREASE NOT AUTHORIZED BY TERMS OF ISA AND THAT QUESTIONS OF PRICES HEREIN SHOULD BE TAKEN UP BY MAY UNCTAD NEGOTIATING CONFERENCE. EVENTUALLY JAPAN ABANDONED ITS OPPOSITION, WHEN CUBANS, WHO MAJOR SUPPLIER TO JAPAN, MADE CLEAR THEY NOT PREPARED SUPPLY SUGAR AT 6.95 CENTS, AND CANADA WAS LEFT ISOLATED. AT MEETING YESTERDAY OF ISO EXECUTIVE COMMITTEE PROPOSAL WAS CARRIED, WITH 14 OF 15 MEMBERS SUPPORTING.
ANNENBERG

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 29 MAR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973LONDON03722
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: LONDON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730342/aaaaimbh.tel
Line Count: 57
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 73 LONDON 504, JANUARY 17, 1972
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 02 AUG 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02-Aug-2001 by worrelsw>; APPROVED <14 FEB 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> srp 980108
Subject: SUGAR: ISO ANNOUNCES INCREASE IN SUPPLY COMMITTEE PRICE
TAGS: AORG, EGEN
To: EB
SECSTATE WASHDC
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005